

STI India Limited

Regd. Off: Rau-Pithampur Link Road, Tehsil: Mhow, Dist.: Indore - 453 332 (M. P.) India
Phone No. 0091-731-4014400, Fax 0091-731-4020011 Email: share3@stitextile.net
Website: www.stitextile.net CIN: L27105MP1984PLC002521

STIIL:SH:162BM:OC:SE:SEPT:2019

14th November, 2019

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 05th Floor,
Plot No. C/ 1, G. Block, Bandra- Kurla
Complex, Bandra (E), MUMBAI - 400 051
Phone No. 022-26598100-8114,
Fax: 022 -26598237/38

To,
The Listing Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 022 - 22723121/2037/2041

Sub: Outcome of the Board Meeting held today on 14th November, 2019.

Dear Sir/Madam,

In terms of Regulation 30 of Listing Regulations, we are pleased to inform that the Board of Directors has, in their 162nd Board Meeting held today on 14th November, 2019 which commenced at 3.00 p.m. and concluded at 4.55 p.m. have amongst other matters considered, approved and taken on record:

- The Un-audited Financial Results for the 02 quarter / six months ended on 30th September, 2019.

The copy of the Un-audited Financial Results along with Limited Review Report is enclosed herewith.

You are requested to kindly take it on your record.

Thanking you,

Yours faithfully,
For STI India Limited


Deepesh Kumar Nayak
Company Secretary

Encl.: As above

Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results of STI India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
STI India Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of STI India Limited ("the Company") for the quarter ended September 30, 2019 and for the period April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March 2019 ("the Circular").

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.K.Beswal & Associates
CHARTERED ACCOUNTANTS
FIRM REGN NO.: 101083VV



C.A. K.V. Beswal
PARTNER
M.NO. 131054
UDIN No. : 19131054AAAEIH9221



PLACE: MUMBAI
DATE: 14-11-2019



STI India Limited

Regd. Office : Rau-Pithampur Link Road, Tehsil Mhow, Dist. Indore- 453 332 (M.P.)

Ph (0731)4014400, Fax (0731) 402011, Email: share3@stitextile.net, Website: www.stitextile.net, CIN : L27105MP1984PLC002521

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPT, 2019 (As per Indian Accounting Standards)

PART-I		Quarter Ended			Half Year Ended		(Rs in Lacs)
Sl. No.	Particulars	Sept' 2019 (Unaudited)	Jun'2019 (Unaudited)	Sept' 2018 (Unaudited)	Sept' 2019 (Unaudited)	Sept' 2018 (Unaudited)	Year Ended Mar' 2019 (Audited)
I	Income from operations						
	Net sales/Income from operations (Net of GST)	1,384.25	2,420.47	1,942.92	3,804.72	3,064.02	4,090.78
II	Other Income	7.91	6.58	751.68	144.9	757.97	767.72
III	Total Income (I+II)	1,392.16	2,427.05	2,694.60	3,819.21	3,821.99	4,858.50
IV	Expenses:						
	a) Cost of raw materials consumed	802.07	1,600.46	1,014.68	2,402.53	1,717.44	1,721.17
	b) Purchases of traded goods	3.69	-	-	3.69	-	-
	c) Changes in inventories of finished goods, work-in-progress and waste	13.683	(292.74)	2080.7	(155.91)	(140.04)	9.40
	d) Employee benefits expense	398.59	399.62	419.54	798.21	844.73	1,631.21
	e) Finance cost	0.01	0.17	(0.02)	0.18	0.04	0.07
	f) Depreciation and amortization expense	98.75	98.23	99.26	196.98	198.47	396.95
	g) Power & Fuel	289.37	451.00	334.85	740.37	747.23	1,286.36
	h) Others Expenses	141.97	225.58	124.43	367.55	263.43	402.99
	Total Expenses (IV)	1,871.28	2,482.32	2,200.81	4,383.60	3,631.30	5,448.15
V	Profit before exceptional items & tax (III-IV)	(479.12)	(55.27)	493.79	(534.39)	190.69	(589.65)
VI	Exceptional items	-	-	-	-	-	(7.00)
VII	Profit / (Loss) before tax (V-VI)	(479.12)	(55.27)	493.79	(534.39)	190.69	(582.65)
VIII	Tax expenses:						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
IX	Net Profit/ (Loss) for the period / year from continuing operations (VII-VIII)	(479.12)	(55.27)	493.79	(534.39)	190.69	(582.65)
X	Net Profit/ (Loss) for the period/ year from dis-continued operations (VII-VIII)	-	-	-	-	-	-
XI	Tax expense for discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(479.12)	(55.27)	493.79	(534.39)	190.69	(582.65)
XIV	Other Comprehensive Income	-	-	-	-	-	(11.74)
XV	Total comprehensive income for the period (XIII+XIV) comprising profit/(loss) and other comprehensive income for the period	-	-	-	-	-	(11.74)
XVI	Earning per share (for continuing operation)						
	(a) Basic	(1.65)	(0.19)	1.70	(1.84)	0.66	(2.01)
	(b) Diluted	(1.65)	(0.19)	1.70	(1.84)	0.66	(2.01)
XVII	Earning per share (for discontinued operation)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XVIII	Earning per share (for discontinued & continuing operation)						
	(a) Basic	(1.65)	(0.19)	1.70	(1.84)	0.66	(2.01)
	(b) Diluted	(1.65)	(0.19)	1.70	(1.84)	0.66	(2.01)

Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board in its Meeting held on 14th November, 2019.
- Previous year figures have been re-grouped / reclassified wherever necessary to make them comparable.
- The Company's operations are in single segment of "Textile" hence "Segment wise Reporting" is not required.
- As there are no changes in the financials on applicability of Ind AS, therefore, no reconciliation of net profit/ loss for the period ended 30th Sept, 2019 is required to be submitted with the results.
- In pursuance of Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, a cash flow statement for the half year ended on 30th September, 2019 is also being enclosed with the financial results.

For and on behalf of the Board of
STI INDIA LIMITED


AMAN AGRAWAL
DIN: 00019534
CHAIRMAN

Place: Mumbai

Dated : 14th November, 2019

**STI India Limited****Balance Sheet as at 30th September, 2019**

PARTICULARS	Note	30th Sept, 2019 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
ASSETS			
Non-current assets			
a) Property, Plant & Equipment	1	5,757.58	5,930.82
b) Capital work-in-progress		34.85	34.85
c) Other Intangible Assets	1	6.57	7.56
d) Financial Assets			
(i) Loans	2	253.20	258.61
		<u>6,052.20</u>	<u>6,231.84</u>
Current assets			
a) Inventories	3	335.71	77.77
b) Financial Assets			
(i) Trade receivables	4	1,288.22	317.82
(ii) Cash and cash equivalents	5	180.30	174.72
(iii) Loans	6	3,425.00	4,025.00
c) Other current assets	7	131.33	83.35
		<u>5,360.56</u>	<u>4,678.66</u>
TOTAL		<u><u>11,412.76</u></u>	<u><u>10,910.50</u></u>
EQUITY AND LIABILITIES			
Equity			
a) Equity Share capital	8	2,900.00	2,900.00
b) Other Equity	9	(5,562.45)	(5,028.06)
		<u>(2,662.45)</u>	<u>(2,128.06)</u>
LIABILITIES			
1) Non-current liabilities			
a) Financial Liabilities			
(i) Borrowings	10	11,272.00	11,272.00
b) Provisions	11	254.11	274.55
		<u>11,526.11</u>	<u>11,546.55</u>
2) Current liabilities			
a) Financial Liabilities			
(i) Trade payables	12	1,156.02	246.22
b) Other liabilities	13	1,236.10	1,128.36
c) Provisions	14	156.98	117.43
		<u>2,549.10</u>	<u>1,492.01</u>
TOTAL		<u><u>11,412.76</u></u>	<u><u>10,910.50</u></u>

Notes are integral part of the balance sheet & profit & loss account

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For and on behalf of the Board of
STI INDIA LIMITEDPlace : Mumbai
Dated : 14th November, 2019AMANAGRAWAL
DIN: 00019534
CHAIRMAN

PARTICULARS	30th Sept, 2019 (Rs.in Lacs)	31st March, 2019 (Rs.in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and after Extraordinary items	(534.39)	(582.65)
Other Comprehensive Income	-	(11.74)
Adjustment For:		
Depreciation	196.98	396.95
Interest & Finance charges	-	-
Interest received	(6.13)	(43.67)
Profit(-) / Loss (+) on sale of Assets	-	(609.07)
Operative Profit before Working Capital Changes	(343.54)	(850.18)
Adjustment For :		
Trade and Other Receivables	(1,014.66)	12.54
Inventories	(257.93)	19.37
Trade & Other payable	1,036.65	320.82
Cash Generation from Operations	(579.48)	(497.45)
Direct Taxes	(3.72)	(37.70)
Net Cash Flow from operating activities	(583.20)	(535.15)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(22.77)	(19.64)
Capital Expenditure	0.02	679.14
Sale of Fixed Assets	6.13	43.67
Interest Received	(16.62)	703.17
Net Cash used in investing activities	(16.62)	703.17
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Advances Repayment Received	600.00	-
Short Term Advances to Holding Co.	5.41	-
Interest on Debentures & Others	-	-
Net Cash used in financing activities	605.41	-
D. Net Change in Cash And Cash Equivalents (A+B+C)	5.59	168.02
Cash and Cash Equivalents (Opening)	174.72	6.69
Cash and Cash Equivalents (Closing)	180.30	174.72

Notes : 1. Figures in brackets represent cash outflows.

2. Previous year figures have been regrouped wherever necessary.

For and on behalf of the Board of
STI INDIA LIMITED



AMAN AGRAWAL
DIN:00019534
CHAIRMAN

Place: Mumbai
Dated: 14th November, 2019